

State of California
Department of Corporations

CAPITAL COMPUTATION WORKSHEET
Section 260.237.1 CCR

APPLICANT'S NAME: _____

COMPUTATIONS AS OF: _____ / _____ / _____

SUMMARY:

TANGIBLE NET CAPITAL (TNC)	From (a) below	A	
MINIMUM TNC REQUIRED	[Per Section 260.237.1(a) CCR]	B	
EXCESS/ (DEFICIT) IN TNC	[A-B]		
EXCESS/ (DEFICIT) IN TNC @ 500%	From (d) below	D	
EXCESS/ (DEFICIT) CURRENT TEST	From (e) below	E	

TANGIBLE NET CAPITAL (TNC) [Per Section 260.237.1(c)(1)]

NET WORTH (Total Assets - Total Liabilities)			
Less: INTANGIBLE ASSETS			
Add: SUBORDINATED LOANS (FORM APPROVED BY COMMISSIONER)			
TOTAL TNC	(Transfer to A above)	a	

TOTAL AGGREGATE INDEBTEDNESS (AI) [Per Section 260.237.1(c)(2)]

TOTAL LIABILITIES			
Less: SUBORDINATED LOANS			
TOTAL AI		c	

500% TEST [Per Section 260.237.1(a)]

TNC x 500%	(From (a) above x 500%)		
Less: TOTAL AI	(From (c) above)		
EXCESS/ (DEFICIT) IN TNC @500%	(Transfer to D Above)	d	

CURRENT TEST [Per Section 260.237.1(a)]

CURRENT NET CAPITAL (INCLUDING ALL UNPLEDGED, READILY MARKETABLE SECURITIES)			
LESS: ADVANCES, LOANS OR OTHER RECEIVABLES FROM ANY AFFILIATE OR THE OFFICERS, DIRECTORS OR CONTROLLING PERSONS OF SUCH ENTITIES OR THE INVESTMENT ADVISOR			
TOTAL CURRENT NET CAPITAL		1	
CURRENT AGGREGATE INDEBTEDNESS			
ADD: 20% OF DEFERRED OR UNEARNED INCOME FROM RECEIPTS OR REVENUES RECEIVED ON SUBSCRIPTIONS FOR FUTURE PERIODS	(Receipts or revenues from subscriptions only)		
TOTAL CURRENT AGGREGATE INDEBTEDNESS		2	
EXCESS/ (DEFICIT) IN CURRENT TEST [1-2]	(Transfer to E above)	e	